

Comptroller's Directive No. 2-04
Attachment 18
Receivables as of June 30

Purpose

This attachment is to determine the receivables information for proper reporting in the CAFR fund statements and government-wide statements. This attachment is similar to prior year's Attachment 19.

For reporting nonexchange transactions, follow guidelines outlined in GASBS No. 33 and GASBS No. 36. Also see the [GASBS No. 33 Nonexchange Transactions Overview](#) section in this Directive.

Applicable agencies

All agencies with CARS activity for those funds that are not included in the agency submitted financial statement templates **or** supplemental submissions.

Due date

September 2, 2004

Submission requirements

Contact DOA if the agency has any problems with the files.

After downloading the files, rename the spreadsheet file using the agency number followed by Att18. For example, agency 151 should rename its Attachment 18.xls file as 151Att18.xls.

Submit the excel spreadsheet electronically to finrept@doa.virginia.gov.

Copy APA via E-mail to APAFinRept@apa.state.va.us.

Do not submit paper copies of the excel attachment.

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**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log Tab in the attachment excel file.**

Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Other issues

Certain agencies, such as DOE and DSS, record accounts payable at year-end for program expenditures made to or incurred in political subdivisions. In many instances these programs are jointly funded by a predetermined percentage of state and federal funds. When any such payments are made, the agency must ensure that it records accounts receivables for the earned matching amount not yet drawn down from the other financing source.

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**Changes for FY
2004**

The reporting requirements for this attachment have been modified for FY 2004. The agency is responsible for completing various spreadsheets as described below:

- **Receivables as of June 30 Tab**, this spreadsheet will automatically populate the fiscal year 2004 receivable balances from the other tabs. The fiscal year 2003 receivable balances will populate based upon the prior year submissions, as adjusted. The fiscal year 2003 balances **exclude**:
 1. amounts reported on financial statement templates or financial statements
 2. amounts reported pursuant to the supplemental requirements
 3. amounts associated with I (interagency), C (petty cash), T (travel advance), or N (other) receivables
- **Expenditure Receivables Tab**, agencies must enter the detailed receivable information on this spreadsheet. This spreadsheet is new for fiscal year 2004, and should only be used for expenditure refunds.
- **Revenue Receivables Tab**, agencies must enter the detailed receivable information on this spreadsheet. This spreadsheet is new for fiscal year 2004, and should include the majority of revenue received from federal reimbursable grants.
- **Loans Receivable Tab**, agencies must enter the detailed receivable information on this spreadsheet. This spreadsheet is new for fiscal year 2004.
- **CARS Tab**, agencies must complete this spreadsheet if any amounts reported on the attachment are also reported in CARS. This spreadsheet is new for fiscal year 2004.
- **Reconciliation Tab**, amounts from **Expenditure Receivables Tab, Revenue Receivables Tab, and Loans Receivables Tab** will automatically populate. Agencies must enter total amounts for interagency, travel advances and petty cash receivables. Other receivable balances must be aggregated by type and a brief description must be provided. Agencies must also enter total amounts for receivable balances reported on financial statement templates or other submissions.

Agencies must enter the net receivables balance from the Quarterly Accounts Receivable Report as of June 30, 2004. The total amounts reported on the attachment **must** equal the Quarterly Report balance. This spreadsheet is new for fiscal year 2004.

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**Spreadsheet
instructions**

The following table provides guidance on the completion of each agency's receivable information.

Step	Action
-	<p>Record the contact information specified on the spreadsheet tabs.</p> <p>Note: A control agency can use this spreadsheet to report all amounts for agencies under its control. In most cases the control agency is the same as the agency #; however, some control agencies have various agencies under its control.</p> <p>Indicate whether information is recorded on CARS on the applicable spreadsheet tabs. Complete the CARS Tab as instructed.</p>
1	<p>Enter the agency # on the Expenditure Receivables, Revenue Receivables, and Loans Receivable tabs (as applicable)</p>
2	<p>Enter the fund / fund detail on the Expenditure Receivables, Revenue Receivables, and Loans Receivable tabs (as applicable). This should be entered as a numeric field. When fund / fund detail 0222 is entered as a numeric field, it will show on the spreadsheet as 222.</p> <p>Note: If a single quote is entered before the number to make it a text field, a message will indicate that the value entered is not valid.</p>

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Spreadsheet instructions: (continued)

Step	Action
3	<p>If the receivable relates to an expenditure (i.e. expenditure refund), select the receivable's functional code on the Expenditure Receivables or the Loans Receivable tab (as applicable). This does not have to be entered. A drop-down list is available. Click on the cell, click on the arrow, and click on the function. The expenditure function must correspond to the expenditure function the receivable will be coded to when received. Functional codes are the first number in every program code. For example, program code 1031000 "Community Services" would fall under the "Education" function. Each functional code and its corresponding description are below.</p> <p>1-Education 3-Administration of Justice 4-Individual and Family Services 5-Resources and Economic Development 6-Transportation 7-General Government 8-Enterprises 9-Capital Outlay</p>

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Spreadsheet instructions: (continued)

Step	Action
4	<p>Complete steps 4 – 6 for receivables that relate to a revenue item. Record the revenue class to which the receivable will be coded when received on the Revenue Receivables or the Loans Receivable tab (as applicable). The majority of revenue received from federal reimbursable grants should be included. The CAPP Manual, Topic No. 60109 defines a revenue class as the primary designation of revenue source within the revenue source structure. This does not have to be entered. A drop-down list is available. Click on the cell, click on the arrow, scroll down and click on the appropriate revenue class.</p> <p>01-Taxes 02-Rights & Privileges 03-Sales of Property 04-Private Donations 05-Assessments 06-Institutional Revenues 07-Interest, Dividends, & Rents 08-Fines, Forfeitures 09-Other 10-Federal Grants (source codes 10000 – 99999) 42-Receipts from Cities/Counties (042XX)</p>
5	<p>Record the 5-digit revenue source code the receivable will be recorded as when received. This must be entered as a numeric field. When fund 09060 is entered as a numeric field, it will show on the spreadsheet as 9060.</p>
6	<p>Record the <u>GASBS No. 34</u> revenue classification. This does not have to be entered. A drop-down list is available. Click on the cell, click on the arrow, and click on the function. See the next page for a listing of the classifications.</p> <p>Note: See the <u>GASBS No. 34 Government-wide Revenue Classification Table</u> on DOA's website at www.doa.state.va.us for the classification based on agency #, Fund / Fund detail #, and source code. Click on the "Financial Reporting" button, then click on "Financial Statement Directives."</p>

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Spreadsheet instructions: (continued)

Step	Action
6 (con- tinued)	<p>GR-Taxes</p> <p>GR-Investment earnings</p> <p>GR-Grants/Cont. not restricted to S. P.</p> <p>GR-Miscellaneous</p> <p>Endowments/Permanent Fund Principal</p> <p>PR-Chgs/1-Education</p> <p>PR-Chgs/3-Administration of Justice</p> <p>PR-Chgs/4-Individual and Family Services</p> <p>PR-Chgs/5-Resources and Economic Develop</p> <p>PR-Chgs/6-Transportation</p> <p>PR-Chgs/7-General Government</p> <p>PR-Chgs/8-Enterprise</p> <p>PR-Oper/1-Education</p> <p>PR-Oper/3-Administration of Justice</p> <p>PR-Oper/4-Individual and Family Services</p> <p>PR-Oper/5-Resources and Economic Develop</p> <p>PR-Oper/6-Transportation</p> <p>PR-Oper/7-General Government</p> <p>PR-Oper/8-Enterprise</p> <p>PR-Cap/1-Education</p> <p>PR-Cap/3-Administration of Justice</p> <p>PR-Cap/4-Individual and Family Services</p> <p>PR-Cap/5-Resources and Economic Develop</p> <p>PR-Cap/6-Transportation</p> <p>PR-Cap/7-General Government</p> <p>PR-Cap/8-Enterprise</p> <p>Not Applicable – Fiduciary Fund</p> <p>Below is a crosswalk of the acronyms:</p> <p>GR – General Revenues</p> <p>Cont. – Contributions</p> <p>S. P. – Specific Program</p> <p>PR – Program Revenue (These are followed by a function)</p> <p>Charges – Charges for Goods/Services</p> <p>Oper – Operating Grants and Contributions</p> <p>Cap – Capital Grants and Contributions</p>

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Spreadsheet instructions: (continued)

Step	Action																		
7-9	These steps are to record receivables as of June 30, 2004 that will be received between July 1, 2004 and August 31, 2004 .																		
7	<p>Record the amount of the gross receivable. Round to the nearest dollar. Gross amounts should be keyed as a positive.</p> <p>For example, an agency has \$100 in gross receivables. The agency would record \$100 for this step.</p>																		
8	<p>Record the amount of the allowance related to the gross receivable amount recorded in step 7. An allowance is management’s estimate of the amount of gross receivables which will be or prove to be uncollectible. Round to the nearest dollar. Allowance amounts should be keyed as a negative.</p> <p>For example, the agency has determined that \$25 of the \$100 is uncollectible. The agency would record a negative \$25 for this step.</p>																		
9	<p>This column is automatically calculated. It is the gross amount less the allowance amount to show the net receivable amount.</p> <p>From the previous examples, this would be \$75.</p> <p>Note: Below is an example of the entries DOA would make to record the \$75 net receivables related to revenue in the CAFR for governmental funds:</p> <table><tr><td>Fund Statements:</td><td>Debit</td><td>Credit</td></tr><tr><td>Receivables, Net</td><td>\$75</td><td></td></tr><tr><td>Revenue (by revenue class)</td><td></td><td>\$75</td></tr><tr><td>Government-wide Statements:</td><td></td><td></td></tr><tr><td>Receivables, Net</td><td>\$75</td><td></td></tr><tr><td>Revenue (by G’wide classification)</td><td></td><td>\$75</td></tr></table>	Fund Statements:	Debit	Credit	Receivables, Net	\$75		Revenue (by revenue class)		\$75	Government-wide Statements:			Receivables, Net	\$75		Revenue (by G’wide classification)		\$75
Fund Statements:	Debit	Credit																	
Receivables, Net	\$75																		
Revenue (by revenue class)		\$75																	
Government-wide Statements:																			
Receivables, Net	\$75																		
Revenue (by G’wide classification)		\$75																	

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Spreadsheet instructions: (continued)

Step	Action																		
10-13	These steps are to record the additional receivables as of June 30, 2004 that will be received after August 31, 2004 .																		
10	<p>Record the amount of the gross receivable. Round to the nearest dollar. Gross amounts should be keyed as a positive.</p> <p>For example, an agency has additional gross receivables of \$300 that will be collected after August 31, 2004. The agency would record \$300 for this step.</p>																		
11	<p>Record the amount of the allowance related to the gross receivable amount recorded in step 10. An allowance is management’s estimate of the amount of gross receivables which will be or prove to be uncollectible. Round to the nearest dollar. Allowance amounts should be keyed as a negative.</p> <p>For example, the agency has determined that \$75 of the \$300 is uncollectible. The agency would record a negative \$75 for this step.</p>																		
12	<p>This column is automatically calculated. It is the gross amount less the allowance amount to show the net receivable amount.</p> <p>From the previous example this would be \$225.</p> <p>Note: Below is an example of the entries DOA would make to record the \$225 net receivables related to revenue in the CAFR for governmental funds:</p> <table><tr><td>Fund Statements:</td><td>Debit</td><td>Credit</td></tr><tr><td>Receivables, Net</td><td>\$225</td><td></td></tr><tr><td> Deferred Revenue</td><td></td><td>\$225</td></tr><tr><td>Government-wide Statements:</td><td></td><td></td></tr><tr><td>Receivables, Net</td><td>\$225</td><td></td></tr><tr><td> Revenue (by G’wide classification)</td><td></td><td>\$225</td></tr></table>	Fund Statements:	Debit	Credit	Receivables, Net	\$225		Deferred Revenue		\$225	Government-wide Statements:			Receivables, Net	\$225		Revenue (by G’wide classification)		\$225
Fund Statements:	Debit	Credit																	
Receivables, Net	\$225																		
Deferred Revenue		\$225																	
Government-wide Statements:																			
Receivables, Net	\$225																		
Revenue (by G’wide classification)		\$225																	

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Spreadsheet instructions: (continued)

Step	Action
13	<p>Record the amount of the gross receivable and the amount of the allowance reported in steps 10 and 11 that will be received after June 30, 2005 (noncurrent).</p> <p><u>GASBS No. 34</u> requires the separate disclosure of noncurrent assets. Per the CAAP Manual section 20505, these receivables are defined as:</p> <p>“That portion of a receivable, which is not a current asset because that portion is <u>due and payable beyond one year</u>. Examples may include, but are not limited to, long term loans and notes, and permanent travel advances (not reflected in CARS petty cash or travel advance accounts).”</p>

Final instructions

Ensure the totals on the spreadsheets (the totals are automatically calculated at the top of those spreadsheets) are accurate. Complete the **Reconciliation Tab**. Review the **Receivables as of June 30 Tab** and complete the variance explanations, if required.

MAINTAIN DETAIL SUPPORTING DOCUMENTS FOR THE APA TO REVIEW.

Questions

Contact Rob Meinhard of the Department of Accounts by phone at (804) 371-7807 or E-mail at rob.meinhard@doa.virginia.gov.